

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS,
PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES**

FINANCIAL REPORT

For the Year Ended June 30, 2012

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INDEPENDENT AUDITOR'S REPORT

To the Commissioners
Regional Planning Commission
for Jefferson, Orleans, Plaquemines,
St. Bernard and St. Tammany Parishes
New Orleans, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Regional Planning Commission for Jefferson, Orleans, Plaquemines, St. Bernard, and St. Tammany Parishes (the "Commission"), as of and for the year ended June 30, 2012, which collectively comprise the Commission's financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Commission as of June 30, 2012, and the respective changes in financial position, and, where applicable, cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2012, on our consideration of the Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the other required supplementary information on pages 3 through 4, and pages 27 through 31, respectively, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's financial statements. The accompanying combining and individual nonmajor fund financial statements and Schedule of Expenditures of Federal Awards, as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the financial statements as a whole.

Carr, Riggs & Ingram, LLC

December 6, 2012

**REGIONAL PLANNING COMMISSION FOR JEFFERSON, ORLEANS,
PLAQUEMINES, ST. BERNARD & ST. TAMMANY PARISHES
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2012**

As management of the Regional Planning Commission for Jefferson, Orleans, Plaquemines, St. Bernard and St. Tammany Parishes (the "Commission"), we offer readers of the Commission's financial statements this narrative overview and analysis of the financial activities of the Commission for the year ended June 30, 2012.

FINANCIAL HIGHLIGHTS

- The assets of the Commission exceeded its liabilities at the close of the most recent fiscal year by \$1,626,458 (*net assets*).
- The Commission's total assets increased by \$754,499.
- The Commission's total liabilities increased by \$861,966.
- The Commission's total revenues (primarily federal awards) increased by \$1,540,795 and total expenditures increased by \$1,564,226.
- While the Commission receives significant funding for transportation planning studies, additional funding is received for environmental impact studies and other related environmental initiatives.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Commission's financial statements. The Commission's financial statements are comprised of four components: 1) Statement of Net Assets, 2) Statement of Activities, 3) Fund Financial Statements, and 4) Notes to the Financial Statements. This report also contains Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual which are presented as Required Supplementary Information.

The Statement of Net Assets presents information on all of the Commission's assets and liabilities, with the difference between the two reported as net assets. An increase or decrease in net assets may serve as a useful indicator of whether the financial position of the Commission has improved or deteriorated. Net assets decreased by \$107,467 for the year ended June 30, 2012.

The Statement of Activities presents information showing how the Commission's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this Statement of Activities for some items that will only result in cash flows in future fiscal periods (e.g., miscellaneous receivables, prepaid items, amounts due from other governments, accounts payable and other liabilities). The accompanying notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements.

**REGIONAL PLANNING COMMISSION FOR JEFFERSON, ORLEANS,
PLAQUEMINES, ST. BERNARD & ST. TAMMANY PARISHES
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
June 30, 2012**

In addition to the financial statements and accompanying notes, this report also presents other supplementary information that provides additional information related to nonmajor funds.

FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of an entity's financial position. In the case of the Commission, assets exceeded liabilities by \$1,626,458 at the close of the most recent fiscal year, June 30, 2012. By far the largest portions of the Commission's assets reflect cash and cash equivalents of \$1,328,385 and amounts due from other governments of \$2,098,051 (36 percent and 57 percent, respectively).

Operating grants and contributions increased by \$1,593,405 from \$4,439,305 to \$6,032,710. Grants from the Federal Highway Administration continue to be the major source of revenue. The increase was a result of various projects funded by the Federal Highway Administration, the U.S. Environmental Protection Agency, and the Federal Transit Administration. Total general revenues decreased by \$52,610, from \$641,187 to \$588,577. The primary source of general revenues is from member Parish dues.

Total program expenses increased by \$1,521,125 from \$5,206,629 to \$6,728,754. General government expenses decreased by \$14,957, from \$292,580 to \$277,623. Transit function expenses increased by \$653,522 from \$3,528,055 to \$4,181,577. Economic and Physical Development expenses increased by \$944,075 from \$1,325,479 to \$2,269,554. Public Works function expenses decreased by \$60,515 from \$60,515 to \$0.

The Commission anticipated the deficit for the year ended June 30, 2012, due to change in accounting policy of not recording the increase or decrease in indirect rate as a retroactive adjustment into the current audit year. The Commission anticipated an increase in the benefit rate due to the large increases in the Louisiana State Employee Retirement System (LASERS). The increase in the indirect rate will be collected during the 2013 fiscal year. The Commission has a \$74,237 current year deficit in the General Fund.

The Commission's indirect cost allocation rate increased by 12.984 percentage points from 137.591% to 150.575%. The new rate will not be effective until year ended June 30, 2013. The benefit rate increased by 7.910 percentage points and the overhead rate increased by 5.074 percentage points.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Commission's finances for all those with an interest in the Commission's finances. Those with questions concerning any of the information provided in this report or requests for additional financial information should contact the Commission's office at (504) 483-8500.

FINANCIAL STATEMENTS

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES,
ST. BERNARD & ST. TAMMANY PARISHES
STATEMENT OF NET ASSETS
June 30, 2012**

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 1,328,385
Miscellaneous receivables	495
Prepaid expenses	8,810
Due from other governments	2,098,051
Capital assets, net of accumulated depreciation	277,516
TOTAL ASSETS	<u>3,713,257</u>
LIABILITIES	
Accounts payable and other current liabilities	1,616,524
Deferred revenues	124,573
Due to other governments	13,259
Noncurrent liabilities:	
Due within one year	110,000
Due in more than one year	222,443
TOTAL LIABILITIES	<u>2,086,799</u>
NET ASSETS	
Invested in capital assets, net of related debt	277,516
Unrestricted	1,348,942
TOTAL NET ASSETS	<u>\$ 1,626,458</u>

The accompanying notes are an integral part of this statement.

**REGIONAL PLANNING COMMISSION FOR JEFFERSON, ORLEANS,
PLAQUEMINES, ST. BERNARD & ST. TAMMANY PARISHES
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2012**

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions	Governmental Activities
Governmental Activities					
General government	\$ 277,623	\$ -	\$ -	\$ -	\$ (277,623)
Transit	4,181,577	-	3,810,537	-	(371,040)
Economic and Physical Development	2,269,554	-	2,222,173	-	(47,381)
Total Governmental Activities	<u>\$ 6,728,754</u>	<u>\$ -</u>	<u>\$ 6,032,710</u>	<u>\$ -</u>	<u>\$ (696,044)</u>
General Revenues and Transfers:					
Intergovernmental revenues					\$ 588,577
Miscellaneous					-
Total general revenues and transfers					<u>588,577</u>
Change in Net Assets					(107,467)
Net assets - beginning of year					<u>1,733,925</u>
Net assets - end of year					<u>\$ 1,626,458</u>

The accompanying notes are an integral part of this statement.

**REGIONAL PLANNING COMMISSION FOR JEFFERSON, ORLEANS,
PLAQUEMINES, ST. BERNARD & ST. TAMMANY PARISHES**
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2012

	General Fund	Federal Transit Administration Grants Fund	Federal Highway Administration Grants Fund	U.S. Environmental Protection Agency	Louisiana Contracts Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Assets:							
Cash and cash equivalents	\$ 1,265,405	\$ -	\$ -	\$ -	\$ -	\$ 62,980	\$ 1,328,385
Miscellaneous receivables	495	-	-	-	-	-	495
Due from other funds	2,028,249	-	3,997	508	28,232	53,358	2,114,344
Due from other governments	95,000	251,564	481,827	1,055,699	146,123	67,838	2,098,051
Prepaid expenses	8,810	-	-	-	-	-	8,810
TOTAL ASSETS	\$ 3,397,959	\$ 251,564	\$ 485,824	\$ 1,056,207	\$ 174,355	\$ 184,176	\$ 5,550,085
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts, salaries, and other payables	\$ 1,616,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,616,524
Due to other funds	86,095	251,564	480,519	1,055,699	146,123	94,344	2,114,344
Due to other governments	-	-	-	508	-	12,751	13,259
Deferred revenues	13,955	-	5,305	-	28,232	77,081	124,573
Total Liabilities	1,716,574	251,564	485,824	1,056,207	174,355	184,176	3,868,700
Fund balances:							
Nonspendable							
Prepaid expenses	8,810	-	-	-	-	-	8,810
Committed							
Matching funds	174,984	-	-	-	-	-	174,984
Unassigned	1,497,591	-	-	-	-	-	1,497,591
Total fund balances	1,681,385	-	-	-	-	-	1,681,385
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,397,959	\$ 251,564	\$ 485,824	\$ 1,056,207	\$ 174,355	\$ 184,176	\$ 5,550,085

The accompanying notes are an integral part of this statement.

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES,
ST. BERNARD & ST. TAMMANY PARISHES
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
For the Year Ended June 30, 2012**

Amounts reported for governmental activities in the Statement of Net Assets
are different because:

Fund Balances, Total Governmental Funds	\$ 1,681,385
Capital assets used in governmental activities are not financial resources and, therefore, are not applicable in the governmental funds.	277,516
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Compensated absences payable	<u>(332,443)</u>
Net Assets of Governmental Activities	<u>\$ 1,626,458</u>

The accompanying notes are an integral part of this statement.

**REGIONAL PLANNING COMMISSION FOR JEFFERSON, ORLEANS, PLAQUEMINES,
ST. BERNARD & ST. TAMMANY PARISHES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ending June 30, 2012**

	General Fund	Federal Transit Administration Grants Fund	Federal Highway Administration Grants Fund	U.S. Environmental Protection Agency Grants Fund	State Contracts Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Intergovernmental	\$ 588,577	\$ 1,347,930	\$ 2,410,949	\$ 1,271,082	\$ 316,136	\$ 330,791	\$ 6,265,465
Other revenues	-	-	975	348,375	4,880	1,592	355,822
Total revenues	<u>588,577</u>	<u>1,347,930</u>	<u>2,411,924</u>	<u>1,619,457</u>	<u>321,016</u>	<u>332,383</u>	<u>6,621,287</u>
EXPENDITURES							
Current:							
General Government	206,731	-	-	-	-	-	206,731
Transit	-	1,348,738	2,774,796	-	-	58,043	4,181,577
Economic and Physical Development	-	-	-	1,625,929	321,016	322,609	2,269,554
Capital outlay	28,042	2,211	7,409	-	-	-	37,662
Total expenditures	<u>234,773</u>	<u>1,350,949</u>	<u>2,782,205</u>	<u>1,625,929</u>	<u>321,016</u>	<u>380,652</u>	<u>6,695,524</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>353,804</u>	<u>(3,019)</u>	<u>(370,281)</u>	<u>(6,472)</u>	<u>-</u>	<u>(48,269)</u>	<u>(74,237)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	633	3,019	370,281	6,472	-	49,673	430,078
Transfers out	(428,674)	-	-	-	-	(1,404)	(430,078)
Total other financing sources (uses)	<u>(428,041)</u>	<u>3,019</u>	<u>370,281</u>	<u>6,472</u>	<u>-</u>	<u>48,269</u>	<u>-</u>
Net Change in Fund Balances	(74,237)	-	-	-	-	-	(74,237)
Fund balances - beginning of year	<u>1,755,622</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,755,622</u>
Fund balances - end of year	<u>\$ 1,681,385</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,681,385</u>

The accompanying notes are an integral part of this statement.

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES,
ST. BERNARD & ST. TAMMANY PARISHES
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2012**

Amounts reported for governmental activities in the Statement of Activities
are different because:

Net Change in Fund Balances, Total Governmental Funds	\$ (74,237)
Capital Assets:	
Capital outlays capitalized	37,662
Depreciation expense	(119,778)
Other reconciling additions	44,284
Payment of compensated absences is an expenditure in the governmental funds, but reduces long-term liabilities in the Statement of Net Assets by the excess of compensated absences used over amounts earned.	<u>4,602</u>
Change in Net Assets of Governmental Activities	<u><u>\$ (107,467)</u></u>

The accompanying notes are an integral part of this statement.

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NOTES TO FINANCIAL STATEMENTS
June 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Regional Planning Commission for Jefferson, Orleans, Plaquemines, St. Bernard and St. Tammany Parishes (the "Commission") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies.

a. Reporting Entity

The Commission was created in 1962 by Jefferson, Orleans, and St. Bernard Parishes and the Louisiana Legislature. On August 14, 1971, St. Tammany Parish was officially made a member of the Commission. On June 18, 1996 (effective July 1, 1996), Plaquemines Parish was officially made a member of the Commission. The primary function of the Commission is to do comprehensive planning for the five-parish area. The financial information of the Commission's entire operations is included in the financial statements.

As required by generally accepted accounting principles, the financial statements of the reporting entity present the primary government and its component units. The accompanying financial statements present the Commission as the primary government. No other organization was determined to be a component unit of the Commission. Therefore, no blended or discretely presented component units are presented in the accompanying financial statements. Furthermore, the Commission has not been included as a component unit in the financial statements of any of the member Parishes.

b. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the nonfiduciary activities of the Commission. For the most part, the effect of interfund activity has been removed from these statements.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*.

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Commission considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Grant revenues associated with the current fiscal period are all considered to be susceptible to accrual and have, therefore, been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Commission.

The Commission reports the following major governmental funds:

The *General Fund* is the Commission's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Federal Transit Administration Grants Fund* accounts for the proceeds of FTA grants and contracts that are legally restricted to expenditures for specified purposes.

The *Federal Highway Administration Grants Fund* accounts for the proceeds of FHWA grants and contracts that are legally restricted to expenditures for specified purposes.

The *United States Environmental Protection Agency* accounts for the proceeds of EPA grants and contracts that are legally restricted to expenditures for specified purposes.

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**c. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)**

The *Louisiana Contracts Fund* accounts for the proceeds of State grants and contracts that are legally restricted to expenditures for specified purposes.

Amounts reported as *program revenues* include operating grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The Commission has elected not to follow subsequent private-sector guidance.

d. Budgetary Accounting

The Commission adopts an annual budget for the General Fund and Special Revenue Funds. This budget is amended for Special Revenue Funds which at June 30, 2012, consisted of various federal, state, and other agencies' projects, on a project-by-project basis as funding becomes available. Budgets for carryover grants which are to be performed over more than one accounting period are reflected only to the extent that they affect the current period being reported on. The General Fund budget expires at each fiscal year end. Special Revenue Funds budgets for grants are in accordance with the terms of the grant agreement and normally expire with the completion of the grant project or the grant, whichever comes first.

Budgets for the General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

e. Cash and Cash Equivalents

For the purpose of the Statement of Net Assets, deposits are carried at cost. The carrying amount of deposits is separately displayed on the balance sheet as "Cash and cash equivalents". The Commission considers all investments with an original maturity of three months or less to be cash equivalents. Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States, certificates of deposit of state or national banks having their principal office in Louisiana, or any other federally insured investment. Fair value estimates, methods and assumptions for the Commission's financial instruments of cash and cash equivalents are that the carrying amount reported in the Statement of Net Assets is a reasonable estimated fair value.

f. Interfund Transactions

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds". Short-term interfund loans are reported as "interfund receivables and payables". Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds". Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

The permanent reallocations of resources between funds of the Commission are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

g. Prepaids

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in both government-wide and fund financial statements.

h. Capital Assets

Capital assets are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the Commission as assets with an initial, individual cost of more than \$5,000 and an estimated life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated fair market value at the date of donation. The Commission does not have any infrastructure assets.

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized. Depreciation is provided using the straight-line method based on estimated lives from 5 to 15 years.

i. Compensated Absences

All full-time classified employees of the Commission are permitted to accumulate up to 90 days of accrued vacation (annual leave) plus the number of days earned during the current year. However, only a maximum of 90 days annual leave at December 31 may be carried forward to the next calendar year, and the employee is not entitled to compensation for accumulated days forfeited as a result of this limitation. Upon termination of employment an employee is paid for his accumulated annual leave, limited to 90 days, based on his current hourly rate of pay.

Accumulated vacation at June 30, 2012, which is not expected to be paid from current assets, is valued at the employees' current wage rates plus any payments required to be made by the Commission, including Social Security, Medicare and pension payments, and recorded as long-term debt in the government-wide financial statements. In the governmental funds, only that portion which is expected to be liquidated from expendable available financial resources is accrued at year-end.

Annual sick leave is cumulative but not vested. In accordance with GASB Statement No. 16, no liability is recorded for accumulated sick pay benefits because such benefits can be used only for sick leave. See Note 7, Compensated Absences Payable and Note 10, Indirect Cost Plan.

j. Project and General Fund Expenditures

Expenditures of the General Fund and depreciation and amortization of general fixed assets incurred for a common or joint purpose benefiting more than one cost objective are accumulated in an indirect cost pool and allocated to all funds as operating expenditures. See Note 10, Indirect Cost Plan.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

k. Equity Classifications

In the government-wide financial statements, equity is classified as net assets and displayed in three components:

1. Invested in capital assets, net of related debt - consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net assets - consists of net assets with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or law through constitutional provisions or enabling legislation.
3. Unrestricted net assets - all other net assets that do not meet the definition of "restricted or "invested in capital assets, net of related debt".

On June 30, 2011, the Commission adopted GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which significantly changed the reporting of fund balance in the balance sheets of governmental type funds. In the fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the Commission is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – This component includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation would authorize the Commission to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled) by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Committed – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Commission's highest level of decision making authority which includes the ordinances and resolutions of the Commission. Those committed amounts cannot be used for any other purpose unless the Commission removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed previously to commit those amounts.

Assigned – This component consists of amounts that are constrained by the Commission's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the Commission, or their designee as established in the Commission's Fund Balance Policy.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the Commission's policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the Commission's policy to use committed resources first, then assigned, and then unassigned as they are needed.

l. Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

m. Subsequent Events

The Commission has evaluated subsequent events through December 6, 2012, which is the date the financial statements were available to be issued.

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 2 - CASH AND CASH EQUIVALENTS

At June 30, 2012, the carrying amount of the Commission's deposits was \$1,328,385 and the bank balance was \$1,434,507 of which \$250,000 was covered by federal depository insurance and the remainder was collateralized by securities held by the Federal Reserve Bank in the name of the financial institution pledged to the Commission. The Commission considers all investments with an original maturity of three months or less to be cash equivalents. There were no cash equivalents at June 30, 2012.

During the fiscal year, there were times when Commission deposits exceeded the Federal Deposit Insurance Corporation insurance and were collateralized by securities held by the Federal Reserve Bank in the name of the financial institution pledged to the Commission.

Even though the pledged securities are considered collateralization under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds on demand.

NOTE 3 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Due to/from other funds at June 30, 2012 are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Federal Transit Administration Grants	\$ 251,564
General Fund	Federal Highway Administration Grants	480,519
General Fund	U.S. Environmental Protection Agency	1,055,699
General Fund	Louisiana Contracts	146,123
General Fund	Nonmajor Governmental	94,344
Federal Highway Administration Grants	General Fund	3,997
U.S. Environmental Protection Agency	General Fund	508
Louisiana Contracts	General Fund	28,232
Nonmajor Governmental	General Fund	<u>53,358</u>
Total		<u>\$2,114,344</u>

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 3 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

The above due to/from other funds were short-term receivables and payables in the normal course of the Commission's operations.

A summary of the interfund transfers at June 30, 2012 are as follows:

	<u>Transfers Out</u>	<u>Transfers In</u>
General Fund	\$ 428,674	\$ 633
Federal Transit Administration		
Grants Fund	-	3,019
Federal Highway Administration		
Grants Fund	-	370,281
U.S. Environmental Protection Agency	-	6,472
Nonmajor Governmental Funds	1,404	49,673
Totals	<u>\$ 430,078</u>	<u>\$ 430,078</u>

The general fund transfers required matching funds to the appropriate federal and state special revenue funds.

NOTE 4 - DUE FROM (TO) OTHER GOVERNMENTAL UNITS

At June 30, 2012, amounts due from/to various agencies for grant and contracts administered during the year ended June 30, 2012, were as follows:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 95,000	\$ -
Special Revenue Funds:		
United States Department of Transportation:		
Federal Transit Administration Grants Fund	251,564	-
Federal Highway Administration Grants Fund	481,827	-
United States Environmental Protection Agency	1,055,699	508
Louisiana Contracts Fund	146,123	-
Nonmajor Governmental Funds	67,838	12,751
Totals	<u>\$ 2,098,051</u>	<u>\$ 13,259</u>

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FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 4 - DUE FROM (TO) OTHER GOVERNMENTAL UNITS (CONTINUED)

At June 30, 2012, the receivables from other governmental units earned and billed were \$399,708 and amounts earned but unbilled were \$1,698,343.

NOTE 5 - CAPITAL ASSETS

A summary of changes in governmental fund type capital assets and accumulated depreciation for the year ended June 30, 2012, is as follows:

	<u>7/1/11</u>	<u>Additions</u>	<u>Reductions</u>	<u>6/30/12</u>
Furniture, fixtures and equipment	\$ 1,643,080	\$ 37,662	\$ (24,341)	\$ 1,656,401
Less accumulated depreciation	<u>(1,327,732)</u>	<u>(119,778)</u>	<u>68,625</u>	<u>(1,378,885)</u>
Governmental activities capital assets, net	<u>\$ 315,348</u>	<u>\$ (82,116)</u>	<u>\$ 44,284</u>	<u>\$ 277,516</u>

For the year ended June 30, 2012, the Commission reflected depreciation expenses to the extent allowable, as a cost in its indirect cost pool (see Notes 1j and 10). Likewise, accumulated depreciation is reflected in the Statement of Net Assets with the result that general capital assets at June 30, 2012, are stated at historical costs less accumulated depreciation.

Depreciation expense charged through the indirect cost plan was \$61,248. Depreciation expense charged to the general government function was \$58,530.

**NOTE 6 - ACCOUNTS PAYABLE, CONTRACTS PAYABLE AND ACCRUED
EXPENSES**

All invoices are processed through the operating cash account in the General Fund. Each fund reimburses the General Fund for its share of accounts payable invoices processed. Accounts payable of \$1,575,530 at June 30, 2012 includes vendors' invoices and amounts due to consultants for work completed at June 30, 2012 for other funds.

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

**NOTE 6 - ACCOUNTS PAYABLE, CONTRACTS PAYABLE AND ACCRUED
EXPENSES (CONTINUED)**

Amounts reimbursable for these invoices are reflected as an asset of the General Fund in the amounts due from other funds, and are reflected as a liability of the other funds in the amounts due to the General Fund. Accrued expenses at June 30, 2012 consist primarily of payroll withholdings.

Accounts payable and contracts payable	\$ 1,575,530
Accrued expenses	<u>40,994</u>
Total	<u>\$ 1,616,524</u>

NOTE 7 - COMPENSATED ABSENCES PAYABLE

Long-term liabilities consisted of compensated absences (accumulated and vested vacation pay including related Commission expenses).

Details of changes in long-term debt during the year ended June 30, 2012, are as follows:

	<u>7/1/11</u>	<u>Increase</u>	<u>Decrease</u>	<u>6/30/12</u>	<u>Due Within One Year</u>
Compensated absences	<u>\$ 337,045</u>	<u>\$ 127,362</u>	<u>\$ (131,964)</u>	<u>\$ 332,443</u>	<u>\$ 110,000</u>

Compensated absences are discussed in Note 1i.

Funding of compensated absences is to be provided from revenues of various funds to which indirect costs are allocated at the time paid (see Notes 1b, 1j and 10).

NOTE 8 - FUNDING PROVIDED BY MEMBER PARISHES

The Commission's enabling legislation provides that the members will appropriate and provide the funds necessary to carry out its operations. This is normally provided for by the Commission billing the member parishes their pro rata share of such costs based upon census population distribution. The revenues received and earned from member parishes for the year ended June 30, 2012 amounted to \$588,577.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 9 - COMMITMENTS AND CONTINGENCIES

Office Facilities and Equipment

The Commission entered into a Cooperative Endeavor Agreement (the "Agreement") with the Louisiana Department of Transportation and Development (LDOTD) on May 16, 2007. The Agreement calls for the Commission to perform certain support functions for the LDOTD, along with an initial capital funding of \$2,500,000 and \$250,000 per year of Commission Urban Attributable funds. In return, LDOTD agreed to provide office space in the Regional Transportation Management Center, which was completed in October 2009, along with communication and information infrastructure equipment to the Commission. Additionally, the Commission pays certain operating expenses of the Regional Transportation Management Center, such as janitorial and lawn maintenance services. Total expenses incurred by the Commission were approximately \$60,000 for the year ended June 30, 2012.

The Agreement's term is for twenty-five (25) years, with options to renew for two (2) five (5) year periods thereafter. The Agreement may be terminated based upon failure of the Commission to comply with the terms of the Agreement, provided the LDOTD gives the Commission notice of the failure. Upon notice of the failure, the Commission has sixty (60) days to correct such failure.

Grant Contracts

The grantee for pass-through funds and/or the Commission as grantee or subrecipient under the terms of certain grant agreements is required to provide a percentage of the costs incurred for the project. These costs are referred to as matching funds. These can be provided by the grantee, the Commission, or other agencies. Matching funds that are required for completion of grant projects by the Commission at June 30, 2012, totaled \$174,984.

Work yet to be completed for grants in progress at June 30, 2012, for various agencies was as follows:

<u>Grantor Agency</u>	<u>Amount To Be Completed</u>
United States Department of Transportation:	
Federal Transit Administration	\$ 600,107
Federal Highway Administration	2,446,633
United States Environmental Protection Agency	96,383
United States Department of Commerce	397,235
State Contract Fund	1,005,273
Nonmajor Governmental Funds	<u>57,439</u>
Total	<u>\$ 4,603,070</u>

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 9 - COMMITMENTS AND CONTINGENCIES (CONTINUED)

Of the above work yet to be completed at June 30, 2012, the Commission contracted for consultant services to be provided which had not yet been performed at June 30, 2012, in the amount of \$3,593,580. The cost of these services will be paid from the funds of the grant project for which the services are provided.

Audit of Subrecipient Costs

The Commission, as recipient of grants from federal agencies, has primary responsibility for compliance by subrecipients that are state or local governments with federal regulations, policies, and procedures applicable to such grants. For the year ended June 30, 2012, there were no subrecipients.

NOTE 10 - INDIRECT COST PLAN

The Commission maintains an approved indirect cost plan for the allocation of costs that are incurred for a common or joint purpose benefiting more than one cost objective and not readily assignable to the cost objectives specifically benefited. The Commission has changed its policy on when to allocate costs calculated under the annually computed audited rate. In prior years, the Commission retro-actively applied the new rate whereas in this fiscal year, the new audited indirect rate will be the effective rate for the fiscal year following the audited rate year.

NOTE 11 - RETIREMENT PLANS

Plan Description

Effective February 18, 1992, substantially all employees of the Commission are covered by a retirement plan through the Louisiana State Employees' Retirement System (LASERS) (the "System"). LASERS is a single-employer defined benefit pension plan, which is a component unit of the State of Louisiana and is included in the State's CAFR as a pension trust. LASERS provides retirement allowances and other benefits for state employees and their beneficiaries. Generally, all Commission employees are required to participate in and contribute to the System as a condition of employment, unless exempted by law. This plan provides annuity benefits as well as disability and survivor benefits to eligible employees and retirees.

Plan benefits are established by state law. Employees are eligible for a service retirement annuity upon reaching age 60 or thereafter and 10 years or more service credit, age 55 or thereafter and 25 years or more service credit, or any age and completion of 30 years or more credited service. The system is supported by contributions of its members and their employing agency. Member contribution rules for the System are established by Louisiana Revised Statute 11:62. Employee member contributions are deducted from their salary and remitted to the System. As of June 30, 2012, the member contribution rate amounted to 7.5 percent of earned compensation for membership prior to June 30, 2006. For new LASERS membership at July 1, 2006 or later, the

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 11 - RETIREMENT PLANS (CONTINUED)

contribution rate amounted to 8 percent. The employer agency contribution rate amounted to 25.6 percent. The benefit formula for the System is a maximum retirement benefit equal to 2.5 percent of the final average compensation multiplied by the number of years of credible service. Final average compensation is defined as the members' average annual earned compensation for the highest 36 consecutive months of employment.

Employees qualify for a survivor's benefit if the deceased had at least five years of service of which two years were earned immediately prior to death; or the deceased member had 20 or more years of service credit regardless of when earned or whether or not he was in service at the time of death. Disability annuity benefits are payable to employees provided they have a minimum of 10 years of credit service.

LASERS issued a publicly available financial report that includes financial statements and required supplementary information. The financial report can be obtained by writing to Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, LA 70804-4213, or by calling 1-225-922-0600, or from their website at www.lasers.state.la.us.

Summary of Retirement Plans Significant Accounting Policies

Basis of Accounting

LASERS' financial statements are prepared using the accrual basis of accounting. Interest income and dividend income are recognized when earned. Investment purchases and sales are recorded as of their trade date. Gains and losses on security transactions are recognized when the securities are sold. State fund appropriations for supplemental benefits are recognized when drawn from the State Treasury. Employer and employee contributions are recorded in the period the related salaries are earned. Administrative expenses are funded exclusively from investment earnings and are subject to budgetary control of the Board of Trustees. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments

As required by GASB No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contributions Plans*, investments are reported at fair value. Short-term investments are reported at market value when published prices are available, or at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Corporate bonds are valued based on yields currently available on comparable securities from issuers of similar credit ratings. Mortgage securities are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair value.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 11 - RETIREMENT PLANS (CONTINUED)

Besides investments in the U.S. Government and U.S. Government obligations, the plan had no investment in any one organization, which represented more than 5% of the net assets available for benefits.

Employer Contributions

Each employer is required to contribute a percentage of each employee's earned compensation to finance participation of its employees in LASERS. The employer's contribution rate is established under Louisiana Revised Statutes 11:101-11:104 annually by the Actuarial Forecasting Committee as shown below:

	<u>2012</u>	<u>2011</u>
Percent of members' earned compensation	25.6%	20.3%

The State's pension cost and net pension obligation to LASERS for the year ended June 30, 2012 is as follows:

Annual required contribution	\$ 713,971,279
Interest on net pension obligation	10,118,206
Amortization of net pension obligation	<u>(25,603,426)</u>
Annual pension cost-interest adjusted to end of year	698,486,059
Contributions made	<u>(663,053,048)</u>
Increase (decrease) in net pension obligation	35,433,011
Net pension obligation beginning of year	<u>122,644,938</u>
Net pension obligation end of year	<u>\$ 158,077,949</u>

The Annual Pension Cost (APC) has been adjusted with interest at the valuation rate to the end of the fiscal year in accordance with GASB's Statement No. 27.

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FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)
June 30, 2012**

NOTE 11 - RETIREMENT PLANS (CONTINUED)

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
FOR THE SIX YEARS ENDED JUNE 30, 2012
(Dollar Amounts in Thousands)**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
6/30/07	8,354,495	12,421,907	4,067,412	67.2%	2,175,367	187.4%
6/30/08	9,167,170	13,562,214	4,395,044	67.6%	2,436,956	180.3%
6/30/09	8,499,662	13,986,847	5,487,185	60.8%	2,562,576	214.1%
6/30/10	8,512,403	14,764,015	6,251,612	57.7%	2,546,457	245.5%
6/30/11	8,763,101	15,221,055	6,457,954	57.6%	2,408,840	268.1%
6/30/12	9,026,416	16,157,898	7,131,482	55.9%	2,341,703	304.5%

THREE YEAR TREND INFORMATION

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contribution</u>	<u>Net Pension Obligation</u>
6/30/10	\$590,821,448	86.4%	\$30,422,218
6/30/11	672,329,839	86.3%	122,644,938
6/30/12	698,486,059	91.2%	158,077,949

NOTE 12 – NEW REPORTING STANDARD

In June 2012, the Governmental Accounting Standards Board (“GASB”) issued Statement No. 68, *Accounting and Financial Reporting for Pensions*. GASB No. 68 establishes standards for measuring and recognizing liabilities associated with pension plans of employer governments. This accounting standard is effective for the Commission’s financial statements for the year ended June 30, 2015. The Commission has not determined the impact that adoption of GASB 68 will have on its financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
For the Year Ended June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 653,537	\$ 588,577	\$ (64,960)
Miscellaneous	25	-	(25)
TOTAL REVENUES	653,562	588,577	(64,985)
EXPENDITURES			
Current			
General Government			
Personnel services	6,000	8,203	(2,203)
Contractual services	90,100	90,050	50
Other services and charges	20,618	108,478	(87,860)
Capital outlay			
Purchase of furniture and equipment	28,042	28,042	-
TOTAL EXPENDITURES	144,760	234,773	(90,013)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	508,802	353,804	(154,998)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	633	633
Transfers out	(508,802)	(428,674)	80,128
TOTAL OTHER FINANCING SOURCES (USES)	(508,802)	(428,041)	80,761
NET CHANGE IN FUND BALANCE	-	(74,237)	(74,237)
FUND BALANCE			
Beginning of year	1,755,622	1,755,622	-
End of Year	\$ 1,755,622	\$ 1,681,385	\$ (74,237)

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SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
UNITED STATES DEPARTMENT OF TRANSPORTATION -
FEDERAL TRANSIT ADMINISTRATION GRANTS FUND
For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 1,948,037	\$ 1,347,930	\$ (600,107)
TOTAL REVENUES	<u>1,948,037</u>	<u>1,347,930</u>	<u>(600,107)</u>
EXPENDITURES			
Current			
Transit			
Personnel services	635,864	505,151	130,713
Supplies	9,163	9,163	-
Contractual services	1,130,364	697,072	433,292
Other services and charges	170,970	137,352	33,618
Capital outlay			
Purchase of furniture and equipment	<u>2,211</u>	<u>2,211</u>	<u>-</u>
TOTAL EXPENDITURES	<u>1,948,572</u>	<u>1,350,949</u>	<u>597,623</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(535)</u>	<u>(3,019)</u>	<u>(2,484)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>535</u>	<u>3,019</u>	<u>2,484</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>535</u>	<u>3,019</u>	<u>2,484</u>
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
UNITED STATES DEPARTMENT OF TRANSPORTATION -
FEDERAL HIGHWAY ADMINISTRATION GRANTS FUND
For the Year Ending June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 5,452,930	\$ 2,410,949	\$ (3,041,981)
Miscellaneous	-	975	975
TOTAL REVENUES	5,452,930	2,411,924	(3,041,006)
EXPENDITURES			
Current			
Transit			
Personnel services	1,399,772	1,162,686	237,086
Supplies	42,499	39,444	3,055
Contractual services	4,161,145	1,241,646	2,919,499
Other services and charges	417,269	331,020	86,249
Capital outlay			
Purchase of furniture and equipment	7,551	7,409	142
TOTAL EXPENDITURES	6,028,236	2,782,205	3,246,031
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(575,306)	(370,281)	205,025
OTHER FINANCING SOURCES (USES)			
Transfers in	575,306	370,281	(205,025)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	575,306	370,281	(205,025)
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE			
Beginning of year	-	-	-
End of Year	\$ -	\$ -	\$ -

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
UNITED STATES ENVIRONMENTAL PROTECTION AGENCY GRANTS FUND
For the Year Ending June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 1,392,037	\$ 1,271,082	\$ (120,955)
Miscellaneous	350,000	348,375	\$ (1,625)
TOTAL REVENUES	<u>1,742,037</u>	<u>1,619,457</u>	<u>(122,580)</u>
EXPENDITURES			
Economic and Physical Development			
Personnel services	88,996	25,901	63,095
Supplies			-
Contractual services	1,638,753	1,592,312	46,441
Other services and charges	38,832	7,716	31,116
TOTAL EXPENDITURES	<u>1,766,581</u>	<u>1,625,929</u>	<u>140,652</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(24,544)</u>	<u>(6,472)</u>	<u>18,072</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	24,544	6,472	(18,072)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>24,544</u>	<u>6,472</u>	<u>(18,072)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
STATE CONTRACTS FUND
For the Year Ending June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 1,321,409	\$ 316,136	\$ (1,005,273)
Miscellaneous	-	4,880	4,880
TOTAL REVENUES	1,321,409	321,016	(1,000,393)
EXPENDITURES			
Current			
Economic and Physical Development			
Personnel services	221,923	90,664	131,259
Supplies	13,533	2,066	11,467
Contractual services	874,708	208,641	666,067
Other services and charges	211,245	19,645	191,600
TOTAL EXPENDITURES	1,321,409	321,016	1,000,393
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE			
Beginning of year	-	-	-
End of Year	\$ -	\$ -	\$ -

OTHER SUPPLEMENTARY INFORMATION

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
June 30, 2012**

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The Commission receives grants and contracts for planning programs from federal, state, and other sources. These grants and contracts are combined into funds by funding agencies for reporting purposes as follows:

Federal

- United States Department of Transportation:
 - ☐ Federal Railroad Administration
- United States Department of Commerce
 - ☐ Economic Development Administration
- United States Department of Energy

Local

- Local Contracts Fund

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ending June 30, 2012**

	Federal Grant Programs				
	U.S. Department of Commerce Economic Dev Admin Grant Fund	U.S. Department of Energy Grant Fund	Federal Railroad Administration Grant Fund	Local Projects Fund	Total Nonmajor Governmental Funds
ASSETS					
Assets:					
Cash	\$ -	\$ -	\$ -	\$ 62,980	\$ 62,980
Due from other funds	2,926	9,143	12,751	28,538	53,358
Due from other governmental units	53,210	4,810	-	9,818	67,838
TOTAL ASSETS	\$ 56,136	\$ 13,953	\$ 12,751	\$ 101,336	\$ 184,176
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to other funds	\$ 53,209	\$ 4,810	\$ -	\$ 36,325	\$ 94,344
Due to other governmental units	-	-	12,751	-	12,751
Deferred revenue	2,927	9,143	-	65,011	77,081
Total Liabilities	56,136	13,953	12,751	101,336	184,176
Fund balances:					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	\$ 56,136	\$ 13,953	\$ 12,751	\$ 101,336	\$ 184,176

REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2012

Federal Grant Programs						
	Department of Commerce	Department of Energy	U.S. Chamber of Commerce	U.S. Federal Railroad Administration	Local Projects Fund	Total Nonmajor Governmental Funds
REVENUES						
Intergovernmental	\$ 216,388	\$ 53,829	\$ 191	\$ 4,778	\$ 55,605	\$ 330,791
Miscellaneous	-	-	-	-	1,592	1,592
TOTAL REVENUES	216,388	53,829	191	4,778	57,197	332,383
EXPENDITURES						
General Government	-	-	-	-	-	-
Transit	-	-	-	4,778	53,265	58,043
Economic and Physical Development	253,419	53,829	946	-	14,415	322,609
Public Works	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
TOTAL EXPENDITURES	253,419	53,829	946	4,778	67,680	380,652
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(37,031)	-	(755)	-	(10,483)	(48,269)
OTHER FINANCING SOURCES (USES)						
Transfers in	37,031	1,404	755	-	10,483	49,673
Transfers out	-	(1,404)	-	-	-	(1,404)
TOTAL OTHER FINANCING SOURCES (USES)	37,031	-	755	-	10,483	48,269
NET CHANGE IN FUND BALANCE	-	-	-	-	-	-
FUND BALANCE						
Beginning of year	-	-	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
DEPARTMENT OF COMMERCE
For the Year Ending June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 614,192	\$ 216,388	\$ (397,804)
Miscellaneous	-	-	-
TOTAL REVENUES	614,192	216,388	(397,804)
EXPENDITURES			
Economic and Physical Development			
Personnel services	462,797	113,952	348,845
Supplies	15,216	2,803	12,413
Contractual services	190,625	100,904	89,721
Other services and charges	77,727	35,760	41,967
TOTAL EXPENDITURES	746,365	253,419	492,946
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(132,173)	(37,031)	95,142
OTHER FINANCING SOURCES (USES)			
Transfers in	132,173	37,031	(95,142)
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	132,173	37,031	(95,142)
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE			
Beginning of year	-	-	-
End of Year	\$ -	\$ -	\$ -

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
DEPARTMENT OF ENERGY
For the Year Ending June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 80,162	\$ 53,829	\$ (26,333)
Miscellaneous	-	-	-
TOTAL REVENUES	80,162	53,829	(26,333)
EXPENDITURES			
Economic and Physical Development			
Personnel services	61,768	41,529	20,239
Supplies	79	60	19
Contractual services	-	-	-
Other services and charges	18,315	12,240	6,075
Capital outlay			
Purchase of furniture and equipment	-	-	-
TOTAL EXPENDITURES	80,162	53,829	26,333
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,404	1,404
Transfers out	-	(1,404)	(1,404)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE			
Beginning of year	-	-	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
U.S. CHAMBER OF COMMERCE
For the Year Ending June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 191	\$ 191	\$ -
Miscellaneous	-	-	-
TOTAL REVENUES	<u>191</u>	<u>191</u>	<u>-</u>
EXPENDITURES			
Economic and Physical Development			
Personnel services	171	659	(488)
Supplies	-	-	-
Contractual services	-	-	-
Other services and charges	20	287	(267)
TOTAL EXPENDITURES	<u>191</u>	<u>946</u>	<u>(755)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(755)</u>	<u>(755)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	755	755
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>755</u>	<u>755</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
Beginning of year	-	-	-
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
U.S. FEDERAL RAILROAD ADMINISTRATION
For the Year Ending June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 4,778	\$ 4,778	\$ -
Miscellaneous	-	-	-
TOTAL REVENUES	4,778	4,778	-
EXPENDITURES			
Transit			
Personnel services	3,823	3,823	-
Supplies	-	-	-
Contractual services	-	-	-
Other services and charges	955	955	-
TOTAL EXPENDITURES	4,778	4,778	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE			
Beginning of year	-	-	-
End of Year	\$ -	\$ -	\$ -

**REGIONAL PLANNING COMMISSION
FOR JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
BUDGET AND ACTUAL (BUDGETARY BASIS)
LOCAL PROJECTS FUND
For the Year Ending June 30, 2012**

	Budget	Actual on Budgetary Basis	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 89,042	\$ 55,605	\$ (33,437)
Miscellaneous	1,500	1,592	92
TOTAL REVENUES	90,542	57,197	(33,345)
EXPENDITURES			
Transit			
Personnel services	-	-	-
Supplies	-	-	-
Contractual services	63,050	53,200	9,850
Other services and charges	-	65	(65)
Economic and Physical Development			
Personnel services	23,657	8,939	14,718
Supplies	86		86
Contractual services	1,691	750	941
Other services and charges	10,448	4,726	5,722
TOTAL EXPENDITURES	98,932	67,680	31,252
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(8,390)	(10,483)	(2,093)
OTHER FINANCING SOURCES (USES)			
Transfers in	8,400	10,483	2,083
Transfers out	(10)	-	10
TOTAL OTHER FINANCING SOURCES (USES)	8,390	10,483	2,093
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE			
Beginning of year	-	-	-
End of Year	\$ -	\$ -	\$ -

**REGIONAL PLANNING COMMISSION FOR
JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF COMMISSIONERS' PER DIEM
For the Year Ended June 30, 2012**

	Number of Meetings Attended	Per Diem Allowance
Mr. James Huff	5	\$250
Mr. Bill Bubrig	3	\$150
Mr. Richard P. Kelley	12	\$600
Mr. David Munn, Jr.	10	\$500
Mr. Darren Barrios, Sr	3	\$150
Mr. Lee Giorgio	8	\$400
Mr. Charles Ponstein	9	\$450
Mr. Mike Ford	2	\$100
Mr. John Stumpf, Jr.	12	\$600
Mr. James Smith	6	\$300
Mr. Ronald Carrere, Jr.	10	\$500
Ms. Maureen Clary	1	\$50

The nonelected Commissioners are provided a per diem allowance of \$50 for each meeting attended, not to exceed two meetings per month.

**CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS**

**REGIONAL PLANNING COMMISSION FOR JEFFERSON, ORLEANS,
PLAQUEMINES, ST. BERNARD & ST. TAMMANY PARISHES
SCHEDULE OF CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS BY SOURCE
For the Year Ended June 30, 2012**

GOVERNMENTAL FUNDS CAPITAL ASSETS:

Furniture, fixtures and equipment	\$ 1,656,401
 TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	 <u>\$ 1,656,401</u>

INVESTMENTS IN GOVERNMENTAL FUNDS
CAPITAL ASSETS BY SOURCE:

General Fund revenues	\$ 868,690
United States Department of Transportation	
Federal Transportation Administration grant resources	195,461
Federal Highway Administration/	521,418
Louisiana Department of Transportation and Development	40,913
United States Department of Commerce	
National Oceanic and Atmospheric Administration and	-
Economic Development Administration	20,129
United States Department of Energy/Louisiana	
Department of Natural Resources grant resources	5,484
Louisiana Department of Economic Development	<u>4,306</u>
 TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	 <u>\$ 1,656,401</u>

**REGIONAL PLANNING COMMISSION FOR JEFFERSON, ORLEANS,
PLAQUEMINES, ST. BERNARD & ST. TAMMANY PARISHES
SCHEDULE OF CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS BY FUNCTION AND ACTIVITY
For the Year Ended June 30, 2012**

<u>FUNCTION AND ACTIVITY</u>	<u>FURNITURE, FIXTURES AND EQUIPMENT</u>
General Government	
Agency activity	
Administration and planning	\$ 1,656,401
 TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS	 \$ 1,656,401

**REGIONAL PLANNING COMMISSION FOR JEFFERSON, ORLEANS,
PLAQUEMINES, ST. BERNARD & ST. TAMMANY PARISHES
SCHEDULE OF CHANGES IN CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS BY FUNCTION AND ACTIVITY
For the Year Ended June 30, 2012**

FUNCTION AND ACTIVITY	GOVERNMENTAL FUNDS CAPITAL ASSETS JUNE 30, 2011	ADDITIONS	RECLASS & RETIREMENT DEDUCTIONS	GOVERNMENTAL FUNDS CAPITAL ASSETS JUNE 30, 2012
General Government				
Administration and planning	\$ 1,643,080	\$ 37,662	\$ (24,341)	\$ 1,656,401
Total Governmental Funds Capital Assets	\$ 1,643,080	\$ 37,662	\$ (24,341)	\$ 1,656,401

**OMB CIRCULAR A-133 COMPLIANCE AND
GOVERNMENT AUDITING STANDARDS REPORTS**

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS***

To the Commissioners
Regional Planning Commission
for Jefferson, Orleans, Plaquemines,
St. Bernard and St. Tammany Parishes
New Orleans, Louisiana

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Regional Planning Commission for Jefferson, Orleans, Plaquemines, St. Bernard and St. Tammany Parishes (the "Commission") as of and for the year ended June 30, 2012, which collectively comprise the Commission's financial statements and have issued our report thereon dated December 6, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the Commission is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Commission's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Commissioners, management, the Louisiana Legislative Auditor, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carr, Riggs & Ingram, LLC

Metairie, Louisiana
December 6, 2012

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

To Commissioners
Regional Planning Commission
for Jefferson, Orleans, Plaquemines,
St. Bernard and St. Tammany Parishes
New Orleans, Louisiana

Compliance

We have audited Regional Planning Commission for Jefferson, Orleans, Plaquemines, St. Bernard and St. Tammany Parishes (the "Commission"), compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Commission's major federal programs for the year ended June 30, 2012. The Commission's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Commission's management. Our responsibility is to express an opinion on the Commission's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Commission's compliance with those requirements.

In our opinion, the Commission complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of the Commission is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Commission's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Commissioners, management, the Louisiana Legislative Auditor, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carr, Riggs & Ingram, LLC

Metairie, Louisiana
December 6, 2012

**REGIONAL PLANNING COMMISSION FOR
JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD,
& ST. TAMMANY PARISHES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2012**

Granting Agency	Project No	Local Project No	CFDA #	Total Budget	Project Budget	Provided thru 6/30/11
US Dept of Transportation Federal Transit Administration Section 8	LA-80-0020	PL80-36-12	20.205/509/513	\$ 464,626	\$ 464,626	\$ -
	LA-80-0020	PL80-52-12	20.205/509/513	60,750	60,750	-
	LA-80-0019	741-36-0007	20.205/509/513	635,488	635,488	581,002
	LA-80-0019	741-52-0013	20.205/509/513	90,875	90,875	51,962
	LA-80-X016	741-36-0004	20.505	415,006	415,006	398,515
	LA-04-0020		20.500	417,039	417,039	45,706
	LA-90-X361-00		20.507	382,700	382,700	336
	LA-90-X378-00		20.507	101,500	101,500	65
	LA-90-X377-00		20.507	190,000	190,000	-
	LA-90X-313		20.507	175,000	175,000	51,032
	LA-90-X349		20.507	130,500	130,500	109,969
	LA-37-X044-00		20.516	95,985	95,985	-
	LA-57-X022-00		20.521	42,507	42,507	-
	LA-57-X004-00		20.521	32,605	32,605	31,467
	Total Federal Transit Admin			\$ 3,234,581	\$ 3,234,581	\$ 1,270,654
Federal Highway Administration	PL-011(035)	H.971845.1	20.205	\$ 2,109,921	\$ 1,687,937	\$ -
	PL-011(035)	H.971845.1 (Mandeville)	20.205	177,853	142,282	-
	PL-011(035)	H.971845.1 (Slidell)	20.205	297,694	238,155	-
	PL-011(034)	736-36-0057	20.205	2,109,921	1,687,937	1,346,041
	PL-011(034)	736-52-0066	20.205	177,853	142,282	42,164
	PL-011(034)	736-52-0067	20.205	297,693	238,154	134,248
	DE-3609(505)	H.004424	20.205	585,000	468,000	38,793
	DE-5907(501)	H.005095	20.205	340,000	192,000	132,000
	H008220	H.008220	20.205	342,000	193,600	236
	STP-5207(506)	H.004978	20.205	275,000	220,000	219,904
	H001399	H.001399	20.205	238,000	190,400	234
	H009307	H.009307	20.205	250,000	200,000	-
	DMD-3602(516)	700-52-0139	20.205	300,000	270,000	265,237
	CMAQ-3601(520)	737-36-0002	20.205	150,000	120,000	119,830
	CMAQ-3609(511)	H.004746	20.205	100,000	100,000	46,877
	DE-3605(507)	H.006561	20.205	496,000	496,000	495,819
	DE-3606(502)	H.004730	20.205	150,000	120,000	-
	DE-9205(504)	H.005164	20.205	384,000	307,200	276,620
	H009457	H.009457	20.205	200,000	160,000	-
	H009499	H.009499	20.205	150,000	120,000	-
	DE-3806(500)	H.004791	20.205	982,446	842,446	-
	H007272.2	H.007272.2	20.205	52,605	42,084	-
	DE-9207(501)	H.005167	20.205	400,000	320,000	248,663
	HP-T021	700-48-0101	20.205	625,000	500,000	219,270
	DE-5209(516)	H.004987	20.205	285,000	228,000	207,542
	Total Federal Highway Admin			\$ 11,275,986	\$ 9,226,477	\$ 3,793,478

Federal Financial Assistance					Total		
Received -		Accrued		Accrual	Provided	Total	
Cash Basis	6/30/2011	6/30/2012	Basis				
						6/30/2012	
\$	363,916	\$ -	\$ 100,710	\$ 464,626	\$ 464,626	\$ 464,626	D,F
	27,330	-	1,958	29,288	29,288	29,288	D
	298,038	244,148	-	53,890	634,892	53,890	D,F
	43,233	4,320	-	38,913	90,875	38,913	F
	1,426	109,001	107,575	-	398,515	-	A,B,F
	30,968	2	238	31,204	76,910	31,204	D
	342,747	336	18,620	361,031	361,367	361,031	D
	37,008	65	5,120	42,063	42,128	42,063	D
	174,563	-	62	174,625	174,625	174,625	D
	153,997	30,029	-	123,968	175,000	123,968	F
	8,993	72	8,607	17,528	127,497	17,528	
	-	-	5,037	5,037	5,037	5,037	D
	982	-	3,637	4,619	4,610	4,610	D
	1,507	369	-	1,138	32,605	1,138	F
\$	1,484,708	\$ 388,342	\$ 251,564	\$ 1,347,930	\$ 2,617,984	\$ 1,347,930	
\$	1,103,185	\$ -	\$ 203,613	\$ 1,306,798	\$ 1,306,798	\$ 1,306,798	A,B
	48,591	-	9,374	57,965	57,965	57,965	A,B
	100,814	-	15,804	116,618	116,618	116,618	A,B
	205,936	205,936	-	-	1,346,041	-	A,B,F
	2,827	2,827	-	-	42,164	-	A,B,F
	8,985	8,985	-	-	134,248	-	A,B,F
	306,082	38,793	20,648	287,937	326,730	287,937	A,B
	40,878	-	250	41,128	173,128	41,128	B
	61,278	236	75,902	136,944	137,180	136,944	B
	2,150	2,150	-	-	219,904	-	B,F
	77,657	234	31,627	109,050	109,284	109,050	B
	-	-	243	243	243	243	B
	9,034	8,743	-	291	265,528	291	A,C,F
	8,328	8,328	-	-	119,830	-	B,F
	19,564	11,504	14,671	22,731	69,608	22,731	D
	2,786	2,786	-	-	495,819	-	A,D,F
	-	-	25,680	25,680	25,680	25,680	B
	32,664	19,863	13,655	26,456	303,076	26,456	B
	-	-	1,452	1,452	1,452	1,452	B
	-	-	-	-	-	-	B
	-	-	366	366	366	366	C
	-	-	-	-	-	-	
	151,302	108,413	2,628	45,517	294,180	45,517	B
	51,958	24,307	11,349	39,000	258,270	39,000	B
	11,955	1,467	1,057	11,545	219,087	11,545	B
\$	2,245,974	\$ 444,572	\$ 428,319	\$ 2,229,721	\$ 6,023,199	\$ 2,229,721	

**REGIONAL PLANNING COMMISSION FOR
JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD,
& ST. TAMMANY PARISHES
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
For the Year Ended June 30, 2012**

Granting Agency	Project No	Local Project No	CFDA #	Total Budget	Project Budget	Provided thru 6/30/11
Federal Railroad Administration	DTFR53-07-H-00002		20.312	\$ 341,334	\$ 341,334	\$ 336,556
				341,334	341,334	336,556
Total US Dept of Transportation				\$ 14,851,901	\$ 12,802,392	\$ 5,400,088
US Environmental Protection Ag	BF-06696801-0		66.818	\$ 217,500	\$ 200,000	\$ 28,079
	BF-06696801-0		66.818	217,150	200,000	29,884
	DE-00F10801-0		66.039	1,400,000	1,050,000	-
Total EPA				\$ 1,834,650	\$ 1,450,000	\$ 57,963
U.S. Department of Commerce - Economic Development Admin.	08-83-04180		11.302	\$ 303,500	\$ 303,500	\$ 130,244
	08-79-04460		11.307	562,500	450,000	131,920
	08-83-04538		11.302	257,143	180,000	57,144
Total EDA				\$ 1,123,143	\$ 933,500	\$ 319,308
U.S. Department of Energy	EPACT			\$ 4,500	\$ 4,500	\$ -
	S047-CCC-PPM4002		81.041	96,995	96,995	26,333
	EE 0002550		81.041	4,746	2,373	2,301
	EE 0002550		81.041	5,000	5,000	-
				\$ 111,241	\$ 108,868	\$ 28,634
U.S. Department of Housing & Urban Development	GNOBS1 - (12GNO)		14.221	2,500,000	2,500,000	2,109,051
				2,500,000	2,500,000	2,109,051
Total Federal Assistance				\$ 20,420,935	\$ 17,794,760	\$ 7,915,044

A. Major Federal Financial Assistance Program.

B. Match of twenty percent (20%) provided by Commission and Other Agencies for direct grants.

C. Match of twenty-five percent (25%) provided by private entity.

D. One hundred percent (100%) federal grant.

E. Match equal to administrative overhead costs provided by Commission.

F. Project has been completed and closed out at June 30, 2012.

G. Match of thirty percent (30%) provided by the Commission and Other Agencies.

H. Pooled Federal, State and Local funding for aerial photography - Post Katrina.

Federal Financial Assistance						Total	
Received - Cash Basis	Accrued		Accrual Basis	Provided thru 6/30/12	Total Expenditures 6/30/2012		
	6/30/2011	6/30/2012					
\$ -	\$ (17,529)	\$ (12,751)	\$ 4,778	\$ 341,334	\$ 4,778	A,D,F	
-	(17,529)	(12,751)	4,778	341,334	4,778		
# \$ 3,730,682	\$ 815,385	\$ 667,132	\$ 3,582,429	\$ 8,982,517	\$ 3,582,429		
\$ 101,271	\$ 6,312	\$ 3,031	\$ 98,890	\$ 126,060	\$ 98,890	E	
129,851	9,427	6,643	127,067	156,951	127,067	E	
-	-	1,045,125	1,045,125	1,045,125	1,045,125	C	
\$ 231,122	\$ 15,739	\$ 1,055,699	\$ 1,271,082	\$ 1,329,045	\$ 1,271,082		
\$ 95,034	\$ 6,327	\$ 11,097	\$ 99,804	\$ 230,048	\$ 99,804	D	
48,438	10,059	34,052	72,431	204,351	72,431	B	
47,186	11,093	8,060	44,153	101,297	44,153	G	
\$ 190,658	\$ 27,479	\$ 53,209	\$ 216,388	\$ 535,696	\$ 216,388		
	\$ -	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	D,F	
55,352	6,333		49,019	75,352	49,019	D	
2,301	2,301		-	2,301	-	D,F	
-	-	310	310	310	310	D	
\$ 57,653	\$ 8,634	\$ 4,810	\$ 53,829	\$ 82,463	\$ 53,829		
218,852	218,852	-	-	2,109,051	-	H,F	
218,852	218,852	-	-	2,109,051	-		
\$ 4,428,967	\$ 1,086,089	\$ 1,780,850	\$ 5,123,728	\$ 13,038,772	\$ 5,123,728		

**REGIONAL PLANNING COMMISSION FOR
JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2012**

NOTE 1 - SCOPE OF AUDIT PURSUANT TO OMB CIRCULAR A-133, *AUDITS OF STATES, LOCAL GOVERNMENTS, AND NON-PROFIT ORGANIZATIONS*

All federal grant awards of the Regional Planning Commission for Jefferson, Orleans, Plaquemines, St. Bernard and St. Tammany Parishes are included in the scope of the OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The United States Department of Transportation is the Commission's oversight agency. The programs which are major grants and were selected for specific testing are:

Federal Transit Grants Cluster (CFDA No. 20.500/20.507)
National Clean Diesel Emissions Program (CFDA No. 66.039)

NOTE 2 - FISCAL PERIOD AUDITED

Single audit testing procedures were performed for program transactions occurring during the year ended June 30, 2012. Revenues and expenditures recorded prior to July 1, 1986 for programs with contractual reimbursement periods commencing prior to that date were outside the scope of the single audit. These prior-period revenues and expenditures are subject to the audit requirements of the applicable federal funding sources. Grant terms are indicated in the Schedule of Expenditures of Federal Awards.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the Commission has met the qualifications for the respective grants. Costs incurred in programs partially funded by federal grants are applicable against federal grant funds to the extent of revenues available when they properly apply to the grant. Accrued revenues at year end represent amounts earned but not yet received. Total Project Budget and Federal Financial Assistance Budget represent the total budget and federal portion of the total budget respectively for the grant program. They do not represent the current operating budget, except for those programs which began and ended within the year ended June 30, 2012. Expenditures represent total program costs for the year ended June 30, 2012, and the cumulative program costs incurred from inception to June 30, 2012. Federal financial assistance provided through June 30, 2012, represents amounts earned under grant agreements on the accrual basis of accounting.

**REGIONAL PLANNING COMMISSION FOR
JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)
For the Year Ended June 30, 2012**

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ACCRUED AND DEFERRED REIMBURSEMENT

Various reimbursement procedures are used for federal awards received by the Commission. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year-end represent an excess of reimbursable expenditures over cash reimbursements received. Generally, accrued balances caused by differences in the timing of cash reimbursements and expenditures will be reversed in the remaining grant period.

**REGIONAL PLANNING COMMISSION FOR
JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2012**

A. SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of the Regional Planning Commission for Jefferson, Orleans, Plaquemines, St. Bernard and St. Tammany Parishes (the "Commission").
2. No instances of noncompliance material to the financial statements of the Commission are reported in the *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
3. No material weaknesses or significant deficiencies relating to the audit in the *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
4. The *Independent Auditor's Report on Compliance with Requirements Applicable that could have a Direct and Material Effect on Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133* expresses an unqualified opinion on all major federal programs.
5. The auditor's reports disclosed no findings that are required to be reported under Section .510(a) of OMB Circular A-133.
6. A management letter was not issued for the year ended June 30, 2012.
7. The programs tested as major programs were:
 - Federal Transit Grants Cluster (CFDA No. 20.500/20.507)
 - National Clean Diesel Emissions Program (CFDA No. 66.039)
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. The Regional Planning Commission was determined to be a low-risk auditee.

B. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS

There were no findings related to the financial statement for the year ended June 30, 2012.

**REGIONAL PLANNING COMMISSION FOR
JEFFERSON, ORLEANS, PLAQUEMINES, ST. BERNARD
& ST. TAMMANY PARISHES
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2012**

SECTION I FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None

SECTION II FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR
FEDERAL AWARD PROGRAMS

None

SECTION III MANAGEMENT LETTER

None